

## Message Text

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PAGE 01 SEOUL 06290 190853Z  
ACTION EA-12

INFO OCT-01 ISO-00 EUR-12 SP-02 AID-05 EB-08 TRSE-00  
SS-15 STR-07 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03  
INR-10 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01  
DODE-00 NSCE-00 SSO-00 ICAE-00 INRE-00 AGRE-00  
/087 W

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O 190812Z JUL 78  
FM AMEMBASSY SEOUL  
TO SECSTATE WASHDC IMMEDIATE 2359

C O N F I D E N T I A L SEOUL 6290

E.O. 11652: GDS  
TAGS: ECON  
SUBJECT: KOREA'S INTERNATIONAL ECONOMIC POLICY

REF: A. STATE 172781, B. SEOUL 5995

1. BASED ON REF. A, ECON COUNSELOR DISCUSSED CONSULTATION PROPOSALS WITH KIM JAE-IK. KIM GOT CONCURRENCE FROM DPM NAM DUCK-WOO AND POSSIBLE HOLD-OUT MINISTER OF FINANCE TO DISCUSS THE MATTER THOROUGHLY WITH DEPUTY ASSISTANT SECRETARY HEGINBOTHAM THIS WEEK OR NEXT WHILE HE IS IN WASHINGTON ON IBRD BUSINESS.

2. IN DISCUSSION WITH KIM, FOLLOWING POINTS WERE AGREED. MEETINGS AT LEAST TWICE A YEAR SHOULD BE AT HIGH WORKING LEVEL ON A STRUCTURED BUT INFORMAL BASIS IN SEOUL OR WASHINGTON WITH NON-RESIDENT OPPOSITE NUMBERS. THE MEETINGS WOULD BE A SUBSTITUTE FOR THE OLD WORLD BANK SPONSORED IECOK. ONE OF OUR OBJECTIVES IS TO AVOID THE ECONOMIC MISTAKES OF THE JAPANESE. WE WOULD HOPE TO BE ABLE TO AGREE ON A DATA BASE, TO PROPOSE ANALYSES, AND TO EXAMINE THE POLICY ALTERNATIVES.

3. ROKG REPS SHOULD BE DRAWN FROM FINANCE, COMMERCE, EPB, POSSIBLY FOREIGN AFFAIRS AND, AS WARRANTED, AGRICULTURE.  
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IN DOING SO, WE WOULD HOPE TO ENGENDER SOME DEGREE OF PRELIMINARY CONSENSUS ON THE ROKG SIDE AND INTRA-ROKG AGREEMENT ON SOLUTIONS, SINCE LACK OF AGREEMENT IS CURRENTLY A PROBLEM IN POLICY FORMATION.

4. THE OECD RELATIONSHIP WAS EXPLICITLY EXCLUDED AT THIS TIME AS, KIM REPORTED, NAM HAS ENCOUNTERED SOME PROBLEM

WITH THAT SUBJECT. IN HAWAII ON HIS RECNET TRIP, HE GAVE KOREAN NEWSMEN A BACKGROUNDER, AN EXTENSIVE ACCOUNT OF WHICH HAD THEN BEEN PRINTED. SINCE THE ROKG DOES NOT HAVE ITS DUCKS LINED UP ON OECD, NAM APPARENTLY PREFERS TO AVOID THE SUBJECT, THOUGH CLEARLY U.S. DISCUSSIONS WITH OTHER ADC'S AS WELL AS KOREA MIGHT LEAD TO MULTILATERAL TALKS AND ULTIMATELY SOME MORE EXPLICIT DISCUSSION OF OECD AND THE ADC'S.

5. KIM IS NOT AWARE, SO FAR AS WE KNOW, THAT PARALLEL DISCUSSIONS ON POLITICAL SUBJECTS WOULD ALSO BE TAKING PLACE PER REF B.  
GLEYSTEN

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## Message Attributes

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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** POLICIES, ECONOMIC CONDITIONS, DIPLOMATIC DISCUSSIONS  
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**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
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